



Expion360 Expands OEM Relationships and Distribution Network

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New Relationships Projected to Add Significant Incremental Revenue for Q4 2024 and an Estimated \$5.0 Million in Incremental Revenue for Fiscal Year 2025

REDMOND, Ore., Nov. 19, 2024 (GLOBE NEWSWIRE) -- [Expion360 Inc.](#) (Nasdaq: XPON) ("Expion360" or the "Company"), an industry leader in lithium-ion battery power storage solutions, today announced significant growth within its OEM and distribution network. In addition to strengthening our relationships with existing OEM partners, we have recently added several new OEMs and one new distributor, following our team's attendance at the Elkhart RV Dealer Open House in September and resulting from our ongoing sales efforts to expand our customer base across the United States. The Elkhart event showcased our batteries installed in demonstration vehicles, highlighting their performance and versatility, which resonated strongly with attendees. This momentum, combined with our strategic outreach efforts nationwide, has significantly bolstered our footprint in the RV markets.

In addition to the three recently announced new OEM customers, Scout Campers, Alaskan Campers, LLC d/b/a Alaskan Campers, and K-Z Recreational Vehicles, we have secured several new OEM customers and one new distributor. We expect these new relationships to generate incremental revenue of approximately \$5.0 million for fiscal year 2025. These efforts underscore our commitment to expanding our reach and delivering quality power solutions across a wider range of industries and sales channels. The anticipated revenue growth is expected to increase gross profits by an estimated \$1.4 million for fiscal year 2025. In addition, we expect to finish fiscal year 2024 on a strong note, following increased sales during the fourth quarter of 2024 as a result of these new relationships.

"We are very pleased to see such strong momentum with our new customers who have expressed interest across our product line, including our next generation GC2, Group 27, and new Edge batteries," said Brian Schaffner, Chief Executive Officer of Expion360. "These new relationships expand our customer base as our recently introduced batteries and enhanced features continue to gain traction in the marketplace. We believe this growth is a testament to the quality of our products and features and the trust our customers place in us. We look forward to supporting these new relationships and continuing to advance our shared vision of advanced, reliable power solutions, while seeking to drive meaningful incremental revenue for our business.

"These new customers reflect our dedication to advancing energy solutions and meeting the increasing demand for high-quality lithium battery technology. This expanded OEM network strengthens our presence in the recreational vehicle (RV), off-grid, and surveillance industries, showcasing our versatility in providing reliable energy solutions tailored to diverse applications. Through the addition of a new distributor, we are aiming to broaden access to our dependable and innovative power solutions. With these developments, we believe we are well-positioned to further enhance our market presence and continue delivering advanced energy solutions that meet the unique needs of customers," Mr. Schaffner concluded.

About Expion360

Expion360 is an industry leader in premium lithium iron phosphate (LiFePO₄) batteries and accessories for recreational vehicles and marine applications, with residential and industrial applications under development. On December 19, 2023, the Company announced its entrance into the home energy storage market with the introduction of two premium LiFePO₄ battery storage systems that enable residential and small business customers to create their own stable micro-energy grid and lessen the impact of increasing power fluctuations and outages.

The Company's lithium-ion batteries feature half the weight of standard lead-acid batteries while delivering three times the power and ten times the number of charging cycles. Expion360 batteries also feature better construction and reliability compared to other lithium-ion batteries on the market due to their superior design and quality materials. Specially reinforced, fiberglass-infused, premium ABS and solid mechanical connections help provide top performance and safety. With Expion360 batteries, adventurers can enjoy the most beautiful and remote places on Earth even longer.

The Company is headquartered in Redmond, Oregon. Expion360 lithium-ion batteries are available today through more than 300 dealers, wholesalers, private-label customers, and OEMs across the country. To learn more about the Company, visit expion360.com.

Forward-Looking Statements and Safe Harbor Notice

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which statements are subject to considerable risks and uncertainties. The Company intends such forward-looking statements to be covered by the safe harbor provisions contained in the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts included in this press release, including statements about our beliefs and expectations, are "forward-looking statements" and should be evaluated as such. Examples of such forward-looking statements include statements that use forward-looking words such as "projected," "expect," "possibility," "believe," "aim," "goal," "plan," and "anticipate," or similar expressions. Forward-looking statements included in this press release include, but are not limited to, statements relating to the Company's future development plans, growth prospects, and market opportunity, including customer base and market conditions, as well as the impact of the Company's relationship with customers and distributors on its financial performance and results of operations, including the anticipated revenue growth and increase in gross profits. Forward-looking statements are subject to and involve risks, uncertainties, and assumptions that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements predicted, assumed or implied by such forward-looking statements.

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